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Rewald Says He's Working in California as a Consultant

By Charles Memminger
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Ronald Rewald says he has a job in California and is not planning to return to Hawaii except to make court appearances.

Rewald, in a telephone call yesterday, said he has a job as a consultant but would not say exactly where he is working. He said it has nothing to do with investments.

He also said he is planning to move his family from Wisconsin to California to live with him.

"I'm really excited," said the embattled head of the bankrupt investment company Bishop, Baldwin, Rewald, Dillingham and Wong.

Rewald has been in contact with Melvin Belli, one of the California attorneys representing him in civil cases.

Rewald, who already has filed multimillion-dollar suits against the CIA, Time and Money magazines and bankruptcy administrator Thomas Hayes, said he will be filing additional suits soon against federal authorities involved in the criminal investigation of his firm.

REWALD SAID he was not surprised at the recent guilty pleas by Sunlin "Sunny" Wong to securities and mail fraud.

"We certainly knew he had made a deal," he said.

Rewald continues to claim he is innocent of stealing millions of dollars from investors and is pursuing his court claims against the CIA. In court papers, Rewald claims the CIA set up his company.

Rewald also said he was not surprised that his civil attorney, Robert Smith, is attempting to withdraw from representing him because he has not been paid some \$150,000 in fees. All of Rewald's assets are frozen by a court order.

He said Smith has been "fabulous to me," and said some day Smith will be paid.

Meanwhile, an attorney for a man about to stand trial in Virginia for spying, met with bankruptcy administrator Hayes yesterday to see if there is anything

in Rewald's files that can help his client.

Richard Craig Smith is accused of providing the identities of six U.S. double agents to a Soviet KGB officer in Tokyo in exchange for \$11,000. Smith claims he was working for the CIA and says he made contact with two CIA agents through phone calls to Bishop, Baldwin, Rewald, Dillingham & Wong.

SMITH'S LAWYERS think that Bishop, Baldwin records will prove that Smith is telling the truth and asked a federal judge to allow them to review records that have been sealed here on national security grounds.

Hayes said he was unable to give Smith's attorney, Brent Caruth, anything to support Smith's claims.

Nevertheless, Hayes said Caruth has subpoenaed him to appear at Smith's trial on July 9 with Bishop, Baldwin bankruptcy records.

The CIA has acknowledged slight involvement with the firm, but has denied allegations that it set up or ran the company.

The CIA reimbursed the company for some \$3,000 worth of long-distance telephone calls, telex charges and stationery for some small subsidiaries operating out of Bishop, Baldwin's offices that were used by the CIA as "commercial covers" for at least one bona-fide CIA agent, according to company records.